



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: Medicare and prescription drugs
Da: Tuesday, June 10, 2003

Sen. Chuck Grassley, chairman of the Committee on Finance, today made the following comment on his bipartisan chairman's mark – released today – to improve Medicare and add a prescription drug benefit.

“Right now, people can work their whole lives and still not be able to afford prescription drugs in retirement. Prescription medicines are very useful but very expensive if you're buying them on your own. We know that many older Americans skimp on groceries to pay for their medicines or the other way around. This proposal will improve Medicare and add a prescription drug benefit so older Americans won't have to choose between eating well and staying well.

“If enacted, today's bipartisan proposal will help millions of Americans with their drug costs. That's not only by giving older Americans financial help for prescription drugs, but also by harnessing their purchasing power and making companies compete to lower out-of-pocket expenses for older Americans and the disabled. This bill spends the taxpayers' money wisely. It gets the most bang for the buck. It protects the interests of rural Americans. It offers an equal benefit for those who want to stay in traditional Medicare and those who want to try a new option. I call the Finance Committee the 'quality of life' committee because we cover so many issues that deal with Americans' financial and physical health. If enacted, this proposal will enhance the quality of life for millions of older Americans.”